



Crown Energy delays repayment of convertible loan and the interest of the convertible loan

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The board of directors of Crown Energy AB (publ) ("Crown Energy" or the "Company") elected on April 27 to postpone the repayment of the outstanding convertible loan KV1 2013/2016 including interest owed. As communicated on April 4, the Company has entered into an agreement for a private placement that the shareholders will resolve upon at the Annual General Meeting on 4 May. The share issue is expected to be completed following the shareholder approval, approval of a prospectus and some other external conditions to be met. The board of directors sees therefore that adequate capital needed for the payments will be injected to the Company in a reasonable time after original loan maturity. The Company will repay the full principal amount and the interest owed in accordance with the terms and conditions of the convertible loans.

The interest is due on April 29 2016 and the principal amount is due on May 2 2016. There has been none or very little interest to convert the loans into newly issued shares, and the board of directors assess that it has not been possible to procure a commercially acceptable alternative financing option to repay the loan on the maturity date. In addition, the agreement to raise funds will provide a cash amount of SEK 63 million during May, the board of directors judge it therefore more appropriate to delay the payments in light of the cash situation for the Company at this stage.

The board of directors regrets any inconvenience this may cause the convertible loan holders.

Crown Energy AB (publ) discloses above information pursuant to the Swedish Securities Market Act and/or the Swedish Financial Instruments Trading Act. The information was released for publication on April 28, 2016, 09:30 AM.

MORE INFORMATION

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ABOUT CROWN ENERGY

Crown Energy is an international oil and gas company engaged in exploration in Africa and Middle East. Growth is created by developing assets in early stages and then maximising value by introducing appropriate industry partners in the development and production stages. For more information please visit www.crownenergy.se